

HCMC, April 5th, 2023

**RULES FOR ELECTION
OF THE BOARD OF DIRECTORS' MEMBER
OF PHU NHUAN JEWELRY JOINT STOCK COMPANY**

1. PURSUANT TO:

- The Law on Enterprise No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on 17/06/2020;
- Decree No. 155/2020/NĐ-CP stating guidelines on corporate governance of public companies;
- The Charter of organization and operation of Phu Nhuan Jewelry Joint Stock Company.

2. OBJECTIVES:

- To ensure compliance with Vietnamese laws and regulations;
- To ensure the principles of transparency, fairness and lawful rights of all shareholders;
- To ensure the cohesiveness and orderly organization of the General Meeting of Shareholders.

3. SUBJECTS OF VOTING:

Shareholders with voting shares or authorized representatives of shareholders holding voting shares (according to the list of PNJ shareholders closing on March 28th, 2023) that are present at the Annual General Meeting of Shareholders in 2023.

4. NUMBER OF BOD'S MEMBER NEEDED AND TERM OF OFFICE:

- Board of Director: 01 member
- Term of office: 5 years (2023 – 2028).

5. RULES OF ELECTION OF BOARD OF DIRECTORS' MEMBER:

5.1. *Method of Voting:*

- The election for member of the Board of Directors is conducted by the method of cumulative voting as prescribed in Clause 3, Article 148 of the Law on Enterprises No. 56/2020/QH14. The election for a new member of the Board of Directors is conducted by the method of cumulative voting as prescribed in Clause 3, Article 148 of the Law on Enterprises No. 56/2020/QH14.
 - The list of candidates for the Board of Directors is formed according to the following principles: based on the nomination and self-nomination of shareholders for candidates for the Board of Directors who meet the criteria specified in the Company's Charter; the Regulations on nomination and election for members of the Board of Directors; and based on the proposal of the incumbent Board of Directors in case the number of candidates is insufficient.
- Each shareholder or authorized person attending the meeting is issued one voting ballot for the number of shares owned or authorized.
- Shareholders or authorized persons to attend the meeting select **up to 1** member among the candidates for the Board of Directors. **Shareholders or authorized persons mark (X**

or ✓) in the box after the name of the selected candidate and / or cross out both first and last name for the unselected candidate.

- Each shareholder or authorized person attending the meeting has total votes equal to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors.
 - **Total votes of each shareholder = Total shares owned x Number of members to be elected to the Board of Directors**
 - **Specifically: Total number of votes of each shareholder = Total number of shares owned x 1**
- The total number of votes of a shareholder or an authorized person attending the meeting will be distributed equally to the candidate chosen by that shareholder. The total number of votes of a shareholder or an authorized person attending the meeting will be distributed equally (completely?) to the candidate chosen by that shareholder.
- In case a shareholder or an authorized person makes a mistake when voting on the Ballot and has not yet submitted to the ballot box, they can contact the Ballot- counting Committee to exchange for a new Ballot.

❖ **Example of the cumulative voting principle (in the form of cumulative votes)**

If the shareholder's or shareholder's representative hold 1,000 shares at the meeting, the total number of votes belonging to that shareholder when voting for the BoD's member is 1,000 shares x 1 person = 1,000 votes.

Shareholders can vote for the candidate whom they choose for the Board of Directors as follows:

No.	List of candidates for the Board of Directors	
01	Candidate 1	X
02	Candidate 2	
03	Candidate 3	

5.2. Election procedures and forms:

a. Ballot:

- Format of the ballot:
 - The ballot for election of Board of Directors' member are printed on white paper, with the official stamp of PNJ.
- Content of the ballot:
 - Part 1: Shows the Registration of Attendance code, Total number of shares owned or representing , Total number of votes.
 - Part 2: List of candidates for the Board of Directors
- Important notes:
 - + Valid ballots are pre-printed ballots issued by PNJ, with the official stamp of PNJ, and must not be erased or modified.
 - + Cases of invalid votes/ invalid ballots:

- Ballot is not in the official format , not issued by PNJ or without the PNJ stamp;
 - The number of votes exceeds the required number of candidates;
 - Ballot that adds another person's name to the list or includes other information, symbols;
 - Ballot has been crossed out, erased, modified ;
 - Ballot is not intact;
- + Case of non-participation:
- If a shareholder attend the meeting but do not vote, the number of votes of that shareholder is considered not participating in the election.

b. Vote Counting Committee, voting and vote counting principles:

- Vote Counting Committee: Consists of 03 people nominated by the Chairperson of the Presiding Committee and approved by the General Meeting of Shareholders responsible for:
 - Submitting the Rules of Election to the General Meeting of Shareholders for approval;
 - Instructing on how to vote and organizing the voting session;
 - Conducting the ballot count;
 - Announcing the election and voting results at the AGM .
- Note: Members of the Vote Counting Committee cannot be named in the list of nominees and candidates for the Board of Directors.
- Rules of voting and ballot counting :
 - The Vote Counting Committee examines the ballot box before voting in the presence of shareholders;
 - Shareholders openly submit votes to the ballot box;
 - Voting starts from the announcement of the Head of the Vote Counting Committee and ends when there are no more shareholders putting votes in the ballot box;
 - The counting of votes must be conducted immediately after the vote ends;
 - The results of the vote count are shown in the Minutes of Vote Counting and publicly announced by the Head of the Vote Counting Committee in the General Meeting.

5.3. Principles for winning the election for members of the Board of Directors:

- The elected members of the Board of Directors are determined by the highest number of votes from high to low, starting from the candidate with the highest number of votes until fulfilling the number of members on the Board of Directors that have been approved by the General Meeting of Shareholders.
- In case the number of elected candidates exceeds the maximum as prescribed because many candidates received an equal number of votes, a re-election will be conducted among those candidates with the same number of votes to choose the final winner.

5.4. Prepare and publish the Vote Counting Report:

- While counting votes, the Vote Counting Committee must keep the Minutes of Vote Counting. The Minutes of Vote Counting include: Total number of valid votes, total number of invalid votes; number of votes and the percentage of votes on the total number of eligible voting shares for each candidate to the Board of Directors;

- The completed Minutes of Vote Counting must be publicly announced in the General Meeting.

6. CLAIMS ON VOTING AND COUNTING OF THE VOTES

- Claims will be resolved by the Chairperson of the Presiding Committee and recorded in the Minutes of the 2023 Annual General Meeting of Shareholders.

7. FORMAL IMPLEMENTATION

- This Rules for Election shall be publicly read out in the General Meeting of Shareholders and put to a vote for approval by shareholders before the election takes place.
- If approved by the General Meeting of Shareholders with a voting percentage of more than 50% of the total voting shares of all attending shareholders, it shall be binding and mandatory for all shareholders.

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRWOMAN**

(signed)

CAO THI NGOC DUNG